

Amendments to the Specification:

Please replace paragraph 0009 with the following amended paragraph:

[0009] Referring generally to FIGS. 1 through 12, a router bit system 100 in accordance with exemplary embodiments of the present invention is described. The router bit system 100 includes a bit 102 and router bit holding assembly for attaching the bit 102 to the drive shaft 202 of a router 200 without the use of additional hand tools. In exemplary embodiments of the invention, the bit 102 includes a cutting head 104 and a shank 106 having an annular groove 116 formed therein. The router bit holding assembly, which is attached to the drive shaft 202 of the router 200, includes a chuck 110 having a bore 111 for receiving the shank 106 of the bit 102. An opening is radially formed through the chuck 110 for receiving a ball 114 which engages the annular groove 116 of the shank 106 when the shank 106 is received in the bore 111. A collar 112 is concentrically disposed about the chuck 110 so that the collar 112 may slide axially between a first position and a second position. The collar 112 moves to the first position for holding the ball 114 in engagement with the annular groove 116 and is moved to the second position for allowing the ball 114 to be disengaged from the annular groove 116. In embodiments of the invention, the collar 112 is biased to the first position for causing the ball 114 to engage the bit 102.